

MINUTES
STATE BOARD OF FINANCE
December 16, 2008
OFFICE OF THE OMB DIRECTOR
STATE HOUSE ROOM 212

Members in Attendance:

Chris Ruhl, SBA Director
Treasurer Richard Mourdock
Kirke Willing, Deputy Auditor

Also in Attendance:

Jay Collins, SBA Deputy Director
Wanda Williams, Department of Education
Kathy Frick, Auditor's Office

CALL TO ORDER

SBA Director, Chris Ruhl, called the meeting to order at 9:07am.

APPROVAL OF MINUTES

Treasurer Richard Mourdock moved to approve the minutes from the November 18, 2008 meeting. SBA Director Chris Ruhl seconded, and the minutes were unanimously approved.

INDIANAPOLIS DESEGREGATION DISTRIBUTIONS

A request was made by the Department of Education for the desegregation distributions to the following Indianapolis School Corporations effective January 2, 2008. The January quarterly installment for desegregation represents one-fourth of the estimated expenses for 2008-2009 and totals \$8,997,195.07. Seven public school corporations under the Order submitted these claims. Transfer tuition comprises \$5,256,829.35. The residual \$3,740,365.72 is transportation, other desegregation costs and transition support.

<u>MSD Decatur Twp.</u>	
Transfer Tuition	\$503,512.67
Regular Transportation	182,752.44
Extracurricular Transportation	48,351.29
Other Desegregation Costs	<u>366,877.77</u>
Total	\$1,101,494.17

<u>Franklin Township</u>	
Transfer Tuition	\$382,671.64
Regular Transportation	159,562.24
Other Desegregation Costs	<u>267,767.39</u>
Total	\$810,001.27
<u>MSD Lawrence Twp.</u>	
Transfer Tuition	\$346,730.39
Regular Transportation	34,022.90
Other Desegregation Costs	<u>118,445.09</u>
Total	\$499,198.38
<u>MSD Perry Twp.</u>	
Transfer Tuition	\$1,331,816.67
Regular Transportation	668,070.29
Other Desegregation Costs	<u>646,631.18</u>
Total	\$2,646,518.14
<u>MSD Warren Twp.</u>	
Transfer Tuition	\$967,891.76
Regular Transportation	88,398.57
Other Desegregation Cost	<u>224,859.54</u>
Total	\$1,281,149.87
<u>MSD Wayne Twp.</u>	
Transfer Tuition	\$1,724,206.22
Regular Transportation	192,223.74
Other Desegregation Costs	<u>402,028.28</u>
Total	\$2,318,458.24
<u>Indianapolis Public</u>	
Transition Support	<u>\$340,375.00</u>
Total	\$340,375.00

Pursuant to the Federal Court Order, section 5(a)(1), the State shall repay itself from the state support due the Indianapolis Public Schools the lesser of the total amount of transfer tuition payable to all receiving corporations or certain state and local revenues for the students transferred. Accordingly, the January tuition support payment to the Indianapolis Public Schools will be decreased by \$4,572,295.03.

SBA Director Chris Ruhl moved to approve the distributions as set forth in the agenda, Treasurer Richard Mourdock seconded, and the distributions were unanimously approved.

Approval of the 2009 State Board of Finance Meeting Schedule

Treasurer Richard Mourdock moved to approve the 2009 SBF Schedule (Exhibit A)
Deputy Auditor Kirke Willing seconded, the 2009 schedule was unanimously approved.

NEW OR OTHER BUSINESS

No new business was brought before Board.

ADJOURNMENT

SBA Director Chris Ruhl moved to adjourn the meeting, Treasurer Richard Mourdock seconded,
the motion to adjourn was unanimously approved.

Chris Ruhl, SBA Director

Deputy Auditor Kirke Willing

Treasurer Richard Mourdock